

Message Text

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PAGE 01 STATE 004501
ORIGIN NEA-10

INFO OCT-01 EUR-12 EA-07 ISO-00 CIAE-00 DODE-00 PM-04 H-01
INR-07 L-03 NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15
USIA-06 AID-05 COME-00 EB-07 FRB-03 TRSE-00 XMB-02
OPIC-03 CIEP-01 LAB-04 SIL-01 OMB-01 AGRE-00 /102 R

DRAFTED BY NEA/EGY:CAKENNEDY:CEK
APPROVED BY NEA/EGY - MR NEWBERRY
D - MR. POSTS
TREASURY - R. BLAKE
S/S - MR. SEBASTIAN
NEA - ARDAY

-----080746Z 112058 /10

R 080324Z JAN 77
FM SECSTATE WASHDC
TO AMEMBASSY CAIRO
INFO AMEMBASSY ABU DHABI
AMEMBASSY BONN
AMEMBASSY JIDDA
AMEMBASSY KUWAIT
AMEMBASSY LONDON
AMEMBASSY TEHRAN
AMEMBASSY TOKYO

C O N F I D E N T I A L STATE 004501

E.O. 11652: GDS

TAGS: USEGJC, EINV

SUBJECT: EGYPT'S OPEN DOOR

REFERENCE: (A) CAIRO 17558; (B) KUWAIT 5958; (C) STATE
312875 (NOTAL).

1. DEPARTMENT APPRECIATES EMBASSY'S ASSESSMENT OF OPEN
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DOOR POLICY.

2. DEP. SEC. HAS SENT LETTER TO PM (STATE REFTL).

3. NEA/EGY HAS SPOKEN WITH JOHN BREWER REGARDING EMBASSY'S
SECOND AND THIRD RECOMMENDATIONS FOR FURTHER ACTION BY
U.S. SECTION OF JOINT BUSINESS COUNCIL. BREWER SAID THAT

HE WOULD DISCUSS PROPOSED ACTIONS WITH U.S. SECTION. HE FAVORS SOME FORM OF FOLLOW-UP.

4. DEPARTMENT IS NOT ENTHUSIASTIC ABOUT SUGGESTION TO PROVIDE COPIES OF JBC REPORT TO OTHER INTERESTED GOVERNMENTS. SINCE EGYPTIAN SECTION AND, SUBSEQUENTLY, GOE OFFICIALS REACTED DEFENSIVELY TO REPORT, WE FEEL IT WOULD BE INAPPROPRIATE FOR USG TO BECOME DISTRIBUTOR TO OTHER GOVERNMENTS.

5. COPIES OF INVESTMENT REPORT HAVE BEEN MADE AVAILABLE TO

IMF AND WORLD BANK. WORLD BANK OFFICIAL, VP BENJENK, IS PLANNING TO VISIT CAIRO THIRD WEEK OF JANUARY RE FUTURE MEETING OF CONSULTATIVE GROUP. HE HAS AGREED TO INCORPORATE PRIVATE INVESTMENT TOPIC IN HIS DISCUSSIONS WITH GOE OFFICIALS AND IN IBRD BACKGROUND AND ISSUES PAPERS FOR 1ST CG MEETING.

6. IN ADDITION TO QUOTE PUBLICITY UNQUOTE MENTIONED REFTTEL, ARTICLES HAVE APPEARED IN NY TIMES AND LONDON FINANCIAL TIMES (SOURCE OF INFO APPEARS TO HAVE BEEN CHASE CAIRO). CHRISTIAN SCIENCE MONITOR ALSO COVERED INVESTMENT SUBJECT IN SUPPLEMENT ON DECEMBER 27. BELIEVE SOPHISTICATED INVESTORS ARE AWARE OF PROBLEMS AND WILL ENCOURAGE GOE TO MAKE NEEDED CHANGES. IN VIEW OF IMF TALKS WE WOULD NOT WANT TO OVERLOAD EGYPTIAN CIRCUITS WITH TOO MUCH OUTSIDE PRESSURE BUT DEFER TO EMBASSY'S JUDGEMENT ON EGYPTIAN CAPACITY TO ABSORB QUOTE ENCOURAGEMENT UNQUOTE. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: REPORTS, INVESTMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 08-Jan-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE004501
Document Source: CORE
Document Unique ID: 00
Drafter: CAKENNEDY:CEK
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770008-0138
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770169/aaaachuv.tel
Line Count: 97
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
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Original Classification: CONFIDENTIAL
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Original Previous Classification: n/a
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Reference: 77 CAIRO 17558, 77 KUWAIT 5958
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Review Content Flags:
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Review Withdrawn Fields: n/a
SAS ID: 3637255
Secure: OPEN
Status: NATIVE
Subject: EGYPT'S OPEN DOOR
TAGS: EINV, US, EG, USEGJC, JOINT BUSINESS COUNCIL
To: CAIRO
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/8903b7db-c288-dd11-92da-001cc4696bcc
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